



## Of *dream* and *nightmare* deals

Do you envy realtors who are nailing big deals? Want to know the haunting experiences they encounter along the way? Turn to Pages 7 to 9 to go behind the scenes.



# Is your building THE BEST MANAGED & SUSTAINABLE PROPERTY *in Malaysia?*



## MALAYSIA'S BEST MANAGED & SUSTAINABLE PROPERTY AWARDS 2021



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All entries must reach The Edge Property Sdn Bhd, Level 3, Menara KLK, No. 1 Jalan PJU 7/6, Mutiara Damansara, 47810 Petaling Jaya, Selangor, Malaysia by **5pm, Monday, 11 January 2021**

*Awards results audited by Deloitte*

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EdgeProp.my e-Publication  
is published by The Edge Property  
Sdn Bhd.

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# East Coast states devastated by flood



PAHANG MEDIA

The States of Johor, Perak, Terengganu, Pahang and Kelantan have been facing devastations from rising waters at dangerous levels from continuous downpours since last Sunday.

The heavy downpour caused landslides in Fraser's Hill, Pahang, which trapped 13 vehicles on Jan 3. One lane was then opened the next day to let light vehicles pass through.

In Pahang, the number of flood victims seeking shelter at 281 temporary relief centres (PPS) in nine districts in the state rose to 24,257 people on Jan 7.

Meanwhile, KTM's Intercity service, namely the Ekspres Timuran No. 26 and No. 27 for the Johor Bahru Sentral-Tumpat route and back, as well as Shuttle Timuran have been cancelled, beginning last night.

Keretapi Tanah Melayu Bhd, in a statement on Jan 6, announced the cancellation after tracks between Kuala Krai and Bukit Abu, Kelantan were flooded.

In Kuantan, the heavy downpour also caused two houses in Taman Gambang Damai (pictured) to collapse on Jan 6. The incident is believed to be caused by hillslope soil movements resulting from continuous rain since Saturday.

## Industrial and logistic sectors to be top performers in 2021 – Savills Malaysia

The industrial and logistics sectors will continue to be the top performing sectors for 2021, predicts Savills Malaysia.

It notes that Covid-19 has accelerated the growth in e-retailing businesses in both the warehousing and logistics sectors, and investors are actively looking at this strong asset class as an all-time favourite investment.

"We also expect to see more deals flowing through in 2021 and the market to be more robust after a year of pandemic, [albeit] with slower action," said head of agency Kevin Goh in a report which was released on Jan 6.

While 2020 has been a difficult year due to the Covid-19 pandemic, its managing director Datuk Paul Khong expects infrastructure to continue to be the economic driver and the firm looks forward to the completion of MRT2 (Phase 1) in 2021 and LRT3 in 2022.

## New premium grocer coming to town amidst pandemic

A new premium grocery player will be entering the fray this month at the height of the Covid-19 pandemic as the demand for selected grocers continues to rise, several sources say.

"Qra, backed and led by one of the co-founders of Ben's Independent Grocers (BiG) — David [Tseng] — is slated to open its doors this month," one source said.

"David was part of the core team that started BiG in 2011 and continued to lead the operations when BiG merged with Village Grocer in 2017 for a few years, where he held the chief operating officer position for the BiG and Village Grocer supermarkets. He is no longer with the group today (Jan 5)."

"The first branch of the new premium grocer will be in Kenny Hills and there are more branches planned in strategic locations around the Klang Valley vicinity in the coming year, with one location earmarked to be in Damansara Heights," said a separate source familiar with the plans.

## At least 40% of ECRL civil works worth RM10b to be awarded

East Coast Rail Link (ECRL) project owner Malaysia Rail Link Sdn Bhd (MRLSB) and main contractor China Communications Construction Co Ltd (CCCC) have reached an agreement for CCCC to appoint local sub-contractors and suppliers for at

least 40% of the civil works of the ECRL project excluding tunnelling works.

In a joint statement on Jan 6, MRLSB and CCCC said the value of the works is estimated to be up to RM10 billion for the implementation of the project from 2017 to 2026.

CCCC has also agreed to accord special attention to the appointment of small contractors from Grades G1-G3 categories that will directly benefit them as well as the overall construction industry players in the country.

The firms said that to date, a total of 403 local contractors have successfully passed the pre-qualification process and have already been registered in the online registration system.

## Kimlun buys JB land for commercial development

Kimlun Corp Bhd's unit plans to buy an 11.12-acre freehold commercial land in Bandar Seri Alam, Johor Bahru for RM40.5 million.

The group said its indirect subsidiary Kii Melodia Sdn Bhd had agreed to acquire the land from Seri Alam Properties Sdn Bhd, the developer of the Seri Alam township and a subsidiary of United Malayan Land Bhd.

The purchase consideration translates into about RM83.61 psf, Kimlun said in a filing with Bursa Malaysia on Jan 5, adding that there are plans to build commercial properties on the land.

## Singapore: Malaysia's proposal to remove systems supplier and network operator of HSR is unacceptable

Singapore could not accept Malaysia's proposal to remove the systems supplier and network operator of the Kuala Lumpur-Singapore High-speed Rail (HSR) project, said Minister for Transport Ong Ye Kung, as reported by The Straits Times on Jan 4.

Ong told the Singapore Parliament that the proposal to do so was a "fundamental departure" from the original agreement.

The removal of the Assets Company (AssetsCo) was Singapore's main concern in discussions over the proposed changes by Malaysia.

Ong noted that the service had to be a single train system operating between Singapore and KL, and that they had "agreed under the HSR bilateral agreement to appoint a best-in-class industry player through an open and transparent international tender to assume the role of the AssetsCo," he said, as neither country has the expertise and experience in operating the HSR.



HSR

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MCT BHD

## MCT Bhd set to launch Aetas Damansara this month

MCT Bhd is looking to officially unveil its Aetas Damansara development this month, after the project was previewed and garnered a healthy take-up rate in Nov 2020.

In a media statement on Jan 7, the company said Aetas Damansara, a residential development jointly developed by MCT and Ayala Land, Inc, has a gross development value (GDV) of RM564 million.

The high-end condominium is

located in Tropicana Golf & Country Resort, Petaling Jaya, Selangor, and comprises 226 leasehold units with three- to four-bedroom layout choices. Selling price starts from RM1.97 million.

Other than Aetas Damansara, MCT CEO Teh Heng Chong said the company planned to launch another six projects this year, including Alira in Metropark, Subang, and Sanderling Lakefront Residences in Cyberjaya.



LBS

## LBS plans to launch RM2.65b GDV of projects in 2021

LBS Bina Group Bhd (LBS) plans to launch projects worth an accumulated gross development value (GDV) of RM2.65 billion this year. The group continues to adapt to new norms and has shifted its marketing strategies to digital platforms.

At a press conference on Jan 6, LBS group managing director Tan Sri Lim Hock San (pictured) stressed that affordability remains the key concern for homebuyers.

According to LBS, new developments in the pipeline in the Klang Valley include new phases at the KITA @

Cybersouth township in Dengkil, which consist of KITA Sejati serviced apartments, KITA Mekar double-storey terraced houses, KITA Mesra single- and double-storey terraced houses, as well as double-storey townhouses.

Meanwhile, the upcoming phases in LBS Alam Perdana township at Bandar Puncak Alam include Ritma Perdana double-storey terraced houses and new blocks of Melodi Perdana serviced apartments. Two more upcoming serviced apartments are Mercu Jalil @ Bukit Jalil and Prestige Residence @ Seri Kembangan.

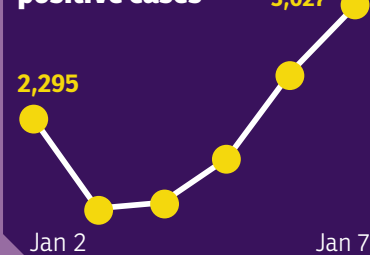
## Are we seeing an MCO 2.0?



Kuala Lumpur on the first day of MCO in March 18, 2020.

KENNY YAP | THE EDGE

### Number of daily positive cases



With consecutive high four-digit positive cases recorded daily, there are speculations that the Klang Valley might be seeing another movement control order (MCO) to curb the spread of Covid-19.

On Jan 6, Malaysia recorded 2,593 positive cases – an all-time high since the pandemic started.

Besides the highest daily new confirmed cases, the country also recorded 13 new clusters, the highest number of new clusters in a day so far, with 10 of these involving workplaces in Kuala Lumpur, Selangor, Johor and Sabah.

In a press conference recently, health director-general Tan Sri Dr Noor Hisham Abdullah expressed concerns that the healthcare system may be at the brink of its breaking point soon as hospitals are unable to house the increasingly high numbers of patients.

The void in the healthcare system has left the ministry no choice but to recommend home quarantine for asymptomatic patients.

However, not all hope is lost as the Pfizer vaccine is expected to reach the Malaysian shore in February. The vaccine is planned to begin in different stages with high-risk patients and frontliners among the first to receive it.

Meanwhile, the Ipoh sub-district entered the conditional MCO from Jan 7 to Jan 20 while enhanced MCO will be extended at Westlite worker's dorm, Johor from Jan 9 to Jan 22.

### HOTLINES



For COVID-19 screening or tests, contact the **Health Ministry's Crisis Preparedness and Response Centre (CPRC)**

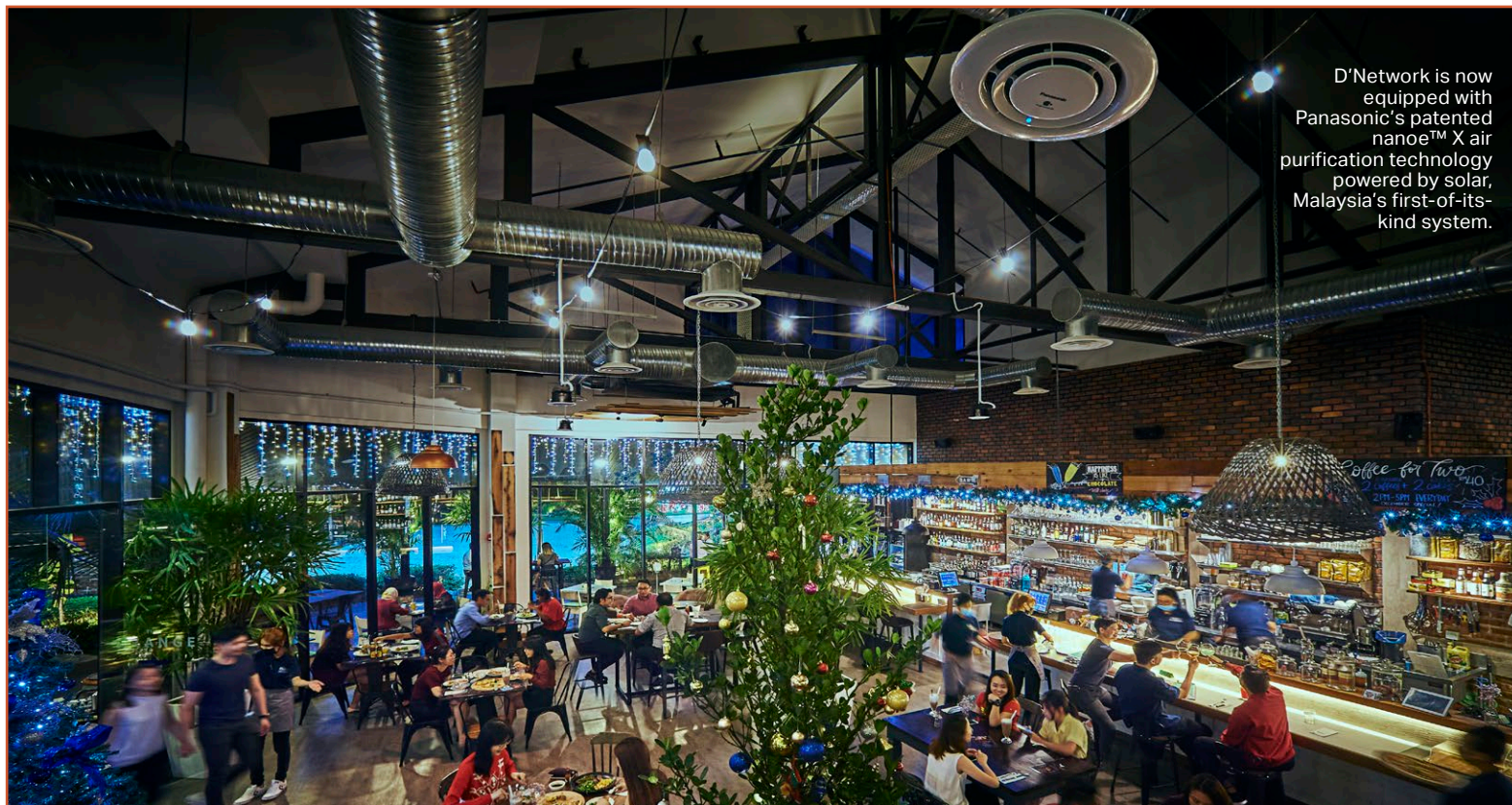
Tel: 03-8881 0200,  
03-8881 0600  
and 03-8881 0700  
from 8.30am to 5pm daily

Or Email: [cprc@moh.gov.my](mailto:cprc@moh.gov.my)  
For more information, go to CPRC Telegram channel at <https://t.me/cprckkm>  
For queries on the Restricted Movement Control Order, call 03-8888 2010.

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# A brand new dining hub shielded against virus

**C**hilling out over some good food used to be one of Malaysians' favourite pastimes. However, the Covid-19 pandemic has made many think twice about venturing out. While shopping could still be done online, a virtual get-together just doesn't feel the same without sharing some tasty bites together.

Mask on and hands off is the mantra now. How we wish there were a safe place where we could hang out without having to worry about contracting the SARS CoV-2 virus either through the air we breathe or from touching surfaces with the adhered virus.

Well, the good news is such a place has just been opened. The D'Network in Setia Eco Park is the first F&B hub in Malaysia to be fully fitted with the Panasonic Air-e Device to ensure its workers and patrons enjoy cleaner and safer indoor air quality through the nanoe™X technology.

Unveiled by S P Setia Bhd on Sept 18, 2020, the commercial centre in Setia Alam, Selangor is the latest go-to place for a unique class of dining experiences – from local fare at Kotak Kopi restaurant, to au-



The Panasonic Air-e Device (nanoe™ X) powered by solar is installed in all of D'Network's indoor area, which includes all F&B outlets, shops as well as the grocer.

thentic Thai food at Five Seasons Hot Pot, to international flavours at d'Global cuisine by Chef Zubir, an award-winning Malaysian culinary maestro and judge.

Alternatively, we can satisfy our cravings for ocean delectables at the Grand Ya Lim Seafood Restaurant, or unwind at The Grange Restaurant and Bar. For midday boosts, there is San Francisco Coffee, as well as Liana & Dina which also serves cakes and desserts to accompany the cup of Joe.

To meet the lifestyle needs of the community, D'Network houses

the Garden Grocer supermarket, a shoes boutique, Thai Odyssey for spa treatment, Community Garden & Services, You & I Insurance, Mail Boxes for delivery point and e-services, and others.

Notably, the neighbourhood retail hub boasts the first international Petanque facility set up in Malaysia. A popular French pastime, the Petanque lawn is equipped with international-standard lanes and high-quality boules to offer some outdoor fun.

A pet-friendly park at D'Network is also expected to draw visitors and their furry friends to come out for a walk among the manicured greens and the cool temperatures accorded by Setia Eco Park's adjacency to Bukit Cerakah forest reserve.

Another unique attraction in this F&B hub is the musical fountain. Dubbed the Symphony of Sustainability, it is the world's first dancing water lighted by solar power stored from the day. Diners can even pick songs in advance for special occasions.



The nanoe™X technology offers a safer air quality to patrons at D'Network, a timely breakthrough to tackle the threat of the Covid-19 pandemic.



Koe: We want to help create not just a better environment but also better air quality within that environment.

## A strategic collaboration for a safe community

Taking cognisance of the public's concern for health and safety especially in light of the outbreak of the easily transmissible SARS CoV-2 virus, S P Setia has taken the initiative to fit out D'Network with Panasonic's patented air purification technology.

The nanoe™X technology in D'Network is also the first in Malaysia to be operated on solar power, in line with S P Setia's vision

to model a green and sustainable hub that utilises the most energy-efficient design.

The multiple award-winning developer revealed that the brainchild behind these double firsts was Senior Executive Vice President of S P Setia, Datuk Koe Peng Kang, who had thrown out a challenge to Panasonic Malaysia to run the system on renewable resource in the eco hub.

In response, the Panasonic team said it could be done. So instead of using traditional electricity grids, they made some adjustments for the nanoe™X technology to be mechanised by solar panels on top of the D'Network roof.

Generating 345 kWp of hybrid solar energy, D'Network is the country's first F&B hub which effectively runs on power from the sun.

Spanning 3.16 acres, the entire D'Network's indoor area – including its dining, retail, grocery, spa and community activities – is fully installed with the Panasonic Air-e Device (nanoe™X) to curb pathogenic microorganisms in both airborne and on adhered surfaces.

"Panasonic and S P Setia's collaboration presents indeed a very smart and timely technological breakthrough to tackle the invisible threat of the Covid-19 pandemic. By equipping our outlets with nanoe™X operated by all-day solar-power, we can offer 24-hour active air purification – all whilst being environmentally friendly," said Koe.

"In today's health-conscious world, we care about exercising, eating right and hygiene, as well as the air we breathe. As a conscientious and trusted brand, we want to help create not just a better environment but also better air quality within that environment.

"We are truly excited to collaborate with Panasonic in creating this solar-powered, patented nanoe™X air purification system that would be beneficial to all. We hope to set a leading example to the rest in offering another level of safety and security to the communities we build. Staying true to our development philosophy, we strive to provide our patrons and the whole community more sustainable live, learn, work and play experiences," Koe added.

Meanwhile, the managing director of QAFL Business Promotion Office of Panasonic (for Asia Pacific region), Ichiro Suganuma, said: "This collaboration between S P Setia and Panasonic signifies another great partnership between us, and marks yet another application of nanoe™X technology in providing safe and quality air in commercial spaces such as D' Network. Under the new normal, we continue to place our customers' health and safety as top priority while maintaining their comfort and user experience as our common goal."

**CONTINUES NEXT PAGE →**



← FROM PREVIOUS PAGE

A breakthrough technology that inhibits SARS-CoV-2 which causes Covid-19

Explaining the breakthrough innovation, Suganuma says the nanoe™X technology takes its inspiration from nature.

While we know taking a breather in the outdoors has a refreshing effect, we may not be aware this is mainly because the atmosphere is constantly cleansed by a natural detergent called hydroxyl radicals. This oxidising element found abundantly in open air works like soldiers that disarm undesirable pollutants from their harmful effects, making the natural surroundings smell fresh and clean.

Recognising the power of hydroxyl radicals, the Panasonic team began an extensive research and found that they have the ability to act on almost every hazardous substance including odours, mites, moulds, pollen, animal dander, allergens, fungi, pesticide residues, bacteria and viruses.

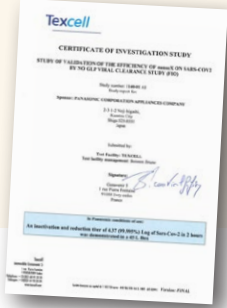
In its pursuit to provide safer environments to enhance the quality of life for all, the team laboured for 20 years and finally, at the turn of the millennium, achieved a breakthrough invention in producing hydroxyl radicals synthetically.



Cheng: nanoe™X is our proud patented technology which is embedded in Panasonic air quality devices, providing quality air that will help to inhibit viruses (including novel coronavirus) and other pollutants.



Suganuma: This collaboration between S P Setia and Panasonic marks yet another application of nanoe™X technology in providing safe and quality air in commercial spaces such as D' Network.



Test results: novel coronavirus activity inhibited

Test of a generator of nanoe™X

**Overview**  
The objective of this test was to determine if nanoe™X inhibit the activity of the SARS-CoV-2 virus. Gauze saturated with SARS-CoV-2 virus solution was exposed to a generator of nanoe™X from a distance of 15cm in a 45L box for 2 hours. Over 99.99% of the activity of the SARS-CoV-2 virus was inhibited.

**Details**  
(1) Testing organisation: TEXCELL (France). (2) Test subject: novel coronavirus (SARS-CoV-2). (3) Test volume: 45L enclosed box (400 mm x 350 mm x 350 mm). (4) Exposure time: 2 hours. (5) Exposure distance: 15cm.



Notes: (1) The virus infectious titer was measured and used to calculate the inhibition rate. (2) This verification was designed to generate basic research data on the effects of nanoe™X on the novel coronavirus in laboratory conditions. It was not designed to evaluate product performance.

nanoe™X Inhibits Activity of Adhered Novel Coronavirus (SARS-CoV-2) Over 99.99% in 2 hours.

- 1 Testing Organisation : Texcell (France)
- Test subject : Adhered novel coronavirus (SARS-CoV-2)
  - Test volume : 45L enclosed box
  - Test result : Virus activity inhibited over 99.99% in 2 hours

Residential

Enjoy quality family time in cleaner and comfortable living space

Purifies with cooling off when away from home with low energy consumption (25W per hour\*)

Commercial

Serving diners with clean air for customers to improve customers dining experience

Purifies with cooling off after business hours

24-hour  
nanoe™X  
Protection

\*1 Human coronavirus (HCoV-229E) • Adhered virus (HCoV-229E) • [Testing organisation] China Electronic Product Reliability and Environmental Testing Research Institute • [Testing method] Measured the number of virus adhered to a cloth in an approximately 60L sized chamber box • [Inhibition method] nanoe™ released • [Test substance] Adhered virus • [Test result] Inhibited by 99% or more in 1 hour • [Test report No.] J2003W78888-00465 • [Test report date] 28 April 2020  
\*2 Airborne virus (bacteriophage QX174) • [Testing organisation] Kitasato Research Center for Environmental Science • [Testing method] The number of virus is measured after direct exposure in an approximately 25m³ sized airtight test room  
• [Inhibition method] nanoe™ released • [Test substance] Airborne virus • [Test result] Inhibited by at least 99.7% in 6 hours (24\_0300\_1)  
\*3 Energy consumption may vary depending on models.

By applying high voltage to moisture from the air, they have created nano-sized (5-20nm) electrostatic atomised water particles containing hydroxyl radicals. More than that, the hydroxyl radicals contained in water also survive 10 times longer and spread much wider than its general counterpart.

Incorporated into Panasonic's nanoe™X Generator Mark 1 technology, the system can generate 4.8 trillion of hydroxyl radicals per second to effectively combat organic pollutants within indoor settings. The strongly oxidative and highly reactive ion is also capable of penetrating deep into fabrics to deodorise frequently encountered odours such as cigarette smoke and dampness.

Among its latest milestones, Texcell\*, a global research organisation sited in France, has recently certified the nanoe™X is even capable of neutralising over 99.99% of the SARS-CoV-2 activity in a controlled 45L test space within two hours.

"At Panasonic, we are committed to devote ourselves in enhancing people's lives through our innovative products and technology. nanoe™X is our proud patented technology which is embedded in Panasonic air quality devices such as air conditioners and air-E diffusers, providing quality air that will help to inhibit viruses (including novel coronavirus) and other allergens which will mitigate risks to air quality and provide quality air for life," said managing director of Panasonic Malaysia Sdn Bhd Cheng Chee Chung.



To enjoy the benefit of daily 24-hour air protection in indoor spaces, check out the following Panasonic air solution options that have been equipped with the nanoe™X technology to help reduce the infection risk of the highly contagious coronavirus.



1. Wall-mounted Room Air Conditioner

- Noteworthy:
- Easily mounted on walls
  - Suitable for residential usage



2. Cassette Type Air Conditioner

- Noteworthy:
- Easily mounted into ceilings
  - Four-way directional flaps distribute cool air evenly
  - Suitable for commercial use especially in larger spaces



3. Air-e (nanoe™X diffuser)

- Noteworthy:
- Easily mounted onto plaster ceilings
  - Suitable for residential and commercial use with coverage area of approximately 500 sq ft

4. nanoe™X Generator

- Noteworthy:
- Portable, plug & play diffuser unit
  - Suitable for office desktop, car and personal space



Additional features for nanoe™X products

- Maintenance free because its atomisation electrode is enveloped with water during its generation process and it is made of titanium
- Independent control buttons to keep the nanoe™X operation on even when cooling is turned off
- Comes with Panasonic Comfort Cloud Application to adjust the temperature, assign other users and control up to 200 units in 10 locations even when we are miles away; plus energy consumption analysis report

nanoe™X Structure

Water Particle Hydroxyl Radicals

5-20nm

Huge Quantity

4.8 trillion Hydroxyl Radicals / per second

Longer Life Span

Hydroxyl radicals contained in water

600"

Inhibit Adhered SARS-CoV-2

SARS-CoV-2 is the novel coronavirus that caused COVID-19





PICTURE COURTESY FROM RESPONDENTS

# The *HIGH* and *LOW* in the life of a realtor

BY RACHEL CHEW AND NATALIE KHOO

Good times or bad, many realtors seemingly continue to rake it in with the brokering of real estate.

However, these pots of gold at the end of the rainbow have not come easy. Successful deals call for hard work and perseverance.

At the same time, realtors will have their share of haunting experiences, though not necessarily the spooky kind.

We ask some **EdgeProp Malaysia Pro Agents** for their share of dream and nightmare deals and the lessons learnt — something we hope you, our readers, will benefit from.

## Jaime Chew

CBD Properties Sdn Bhd probationary real estate agent

### Seeing opportunities amidst challenges

#### My most memorable deal...

"Transaction of the SS2 Mall in SS2, Petaling Jaya. The buyer intends to convert the abandoned mall with a gross built-up area of about 600,000 sq ft into a lifestyle medical centre.

In 2018, CBD Properties was appointed by DK Properties to market a commercial centre in Mont'Kiara. Due to the soft market, we proposed to the developer to change the concept into that of a Modern Lifestyle Aesthetic and Beauty Hub that could house clinics of both local and foreign doctors such as those from China and South Korea.

We found a very interested investor in the owner of a medical centre in Bangsar. Unfortunately, there was an issue with getting the zoning approval for a medical centre in Mont'Kiara. The

building layout wasn't efficient for a medical centre.

Nevertheless, DK Properties and the CBD team did not give up on the Modern Lifestyle Medical Centre concept.

We then proposed the SS2 Mall which is also owned by DK Properties to the owner of the Medical Centre instead.

After checking with the authority, we agreed that this building is more suitable to be converted into medical use rather than a shopping centre, as it would add value to the community in SS2 due to the aging population in the PJ district and Taman Tun Dr Ismail (TTDI) area.

Both parties agreed to the terms and a memorandum of understanding (MOU) was signed at the end of 2019.

In Phase 1 of the development, the owner of the Medical Centre in Bangsar is renting part of the mall as a medical centre which they will subsequently buy over from DK Properties. For Phase 2, DK Properties is in the midst of planning to develop an Age Care Residence here and also at the commercial retail lots facing Jalan SS2/72 to fulfil the high demand of aging communities in the near future at this location."

#### Worst experience ...

"Ironically, it is also the SS2 mall. Due to the Covid-19 lockdown, plans on development of the medical centre



have been delayed. As the businesses of many medical operators have been affected, agreements had to be reviewed. Perseverance of both parties have kept the deal afloat. Renovations are now in progress."

#### Lessons learnt in 2020...

"In any transactions, one needs to persevere and be patient in handling all matters professionally. During this Covid-19 period, almost every business is affected in one way or another. The confidence level of buyers and sellers in making any investment decisions may drop and there may not be an urgent need to make any drastic decisions.

Therefore, we have to innovate the way we do things, generate new ideas and come up with creative methods for both parties during this crisis in order to increase their confidence level."

## Elvie Ho

Reapfield Properties (HQ)  
Sdn Bhd senior negotiator



### The best and the worst in one

#### My most memorable deal...

"I joined the industry just five years ago. There was this bungalow in Cheras that has been on the market for more than two years. Why? The owner has priced it at RM6.3 million while similar properties in the neighbourhood are going for under RM5 million!

The property is in a good condition and it comes with a swimming pool. It is located in a strategic location. The land size is huge; more than 15,000 sq ft.

I did not give up on this property but continue to look for prospects. I managed to interest an expatriate who found that the property to meet all his requirements. He offered RM6 million and I made my dream deal."

#### Worst experience...

"What initially seemed like a dream deal turned into a near nightmare. The sales and purchase agreement for the property has been signed. Right before the property handover, the buyer asked for its layout plan as he was planning to put in some renovation works.

However, the seller did not have the plan as he had bought the property on the secondary market. Buyer wanted the seller to get an architect to draw the plan or take the latter to court.

The seller refused to budge. As the agent, and with the deal 99% completed, I sat both parties down for a discussion. In the end, considering that the transaction was one step away from conclusion, and to avoid the hassle of a court case, the seller agreed to give a little discount for the buyer to hire an architect to draw the layout plan.

After a few months of ups and downs and back and forth, the transaction finally concluded last November."

#### Lessons learnt in 2020...

"Never stop upskilling myself. It is important to be a tech-enable agent to stay afloat in this industry which requires professionalism. The industry has moved away from the 'kopitiam agent' era where everyone can sell a property with or without professional knowledge.

Only with the help of technology and professional knowledge will you be able to meet the rising demand of customers and stay relevant in the current tough time."

CONTINUES NEXT PAGE →





## COVER STORY



**EdgeProp.my**  
Virtual Fireside Chat



EdgeProp.my spoke to three experienced realtors on **“How to avoid tenants from hell”** in a virtual Fireside Chat held on Dec 7, 2020.



**CLICK HERE**  
to view the  
Fireside chat



**CLICK HERE** to find out  
more on how to avoid  
nightmare tenants in our  
Dec 11, 2020 report.

## Kevin Teh

ILP Realty Sdn Bhd group vice president

### Expensive lessons during rookie days

#### My most memorable deal...

“I have been in the industry for 10 years. My dream deal happened in 2016 when I bumped into a client for whom I found a condominium in Mont’Kiara a year before. The client was very happy and appreciated my service and hoped that I could help find him an office unit to rent.

It didn’t take me long to find an ideal property — a spacious office unit located in Shah Alam. Although Shah Alam was not his first choice, he liked the unit after the first viewing.

He decided to rent the 15,000 sq ft office unit at a monthly rental of RM60,000 — a record-high rental for me.

“This deal is also memorable for me because it has proven and reaffirmed what I always believe in customer service — to go the extra mile without being calculative.”

#### Worst experience...

This was in 2015, not long after I became a realtor.

I successfully found a tenant, very quickly, for a three-bedroom condominium in Mont’Kiara. The landlord convinced me to have the tenant bank the rental deposit into his personal account directly — instead of that of the agency as per common practice. He promised to pay me the commission upon signing of the tenancy agreement later.

I was a bit naïve at that time and the landlord was very friendly to me. I trusted him and agreed.

Once that was done, the landlord’s attitude changed. He became very fussy and demanding. He wanted all the paperwork to be done almost by the snap of fingers, which was impossible. He even scolded me in front of the tenant because I wasn’t able to accommodate his unreasonable requests.

The worst part — the landlord did not pay me the commission as agreed, citing he was not satisfied with my service!

My agency and I had been chasing

the landlord for the payment but he ignored the invoice, letters and messages. In the end, I treated this as a lesson and decided to give up and move on.”

#### Lessons learnt in 2020...

“To be flexible and react fast.

We might not have control on market trends but we could change ourselves to better adapt to the environment.

I had always planned to invest more money and time on online marketing and social media, but the plan was delayed because I did not feel the urgency yet until the pandemic hit. The pandemic has speeded up my plan, pushed me to move out from my comfort zone to explore ways to survive through this crisis.

I have also come to understand that to survive in any industry, you cannot just pray to God hoping that everything will go back to normal tomorrow, but be flexible to adapt to the market changes as fast as you can.”



## Wennie Liew

**IQI Realty Sdn Bhd senior real estate negotiator**

### Credibility matters

#### My most memorable deal...

“After more than 10 years in the industry, I still remember my first marketing project — Millerz Square at Old Klang Road, Kuala Lumpur, when I just joined IQI Realty in 2017.

This was a project that fit most of the criteria for city-dwellers looking for a home — prime location with easy accessibility, proximity to various amenities and reasonably priced. This project not only attracted first-time homebuyers, it was also sought after by buyers who were looking at upgrading or right-sizing their future homes.

What makes this project a dream deal is, there was one unit that was purchased by my long-time client for investment purposes. The transaction was concluded through email and phone calls. The owner did not even visit the sales gallery.

It’s all because of trust. When they approached me and showed their interest to purchase a unit for investment and for a future retirement home when they come back from Switzerland, I recommended them the project and they liked it.

The relationship did not stop after the deal was sealed. I helped the buyer to handle the handover process as well as getting tenants for the unit.

To me, property transactions are more than selling properties. It’s about offering a one-stop service to clients, giving them a hassle-free property purchase experience.”

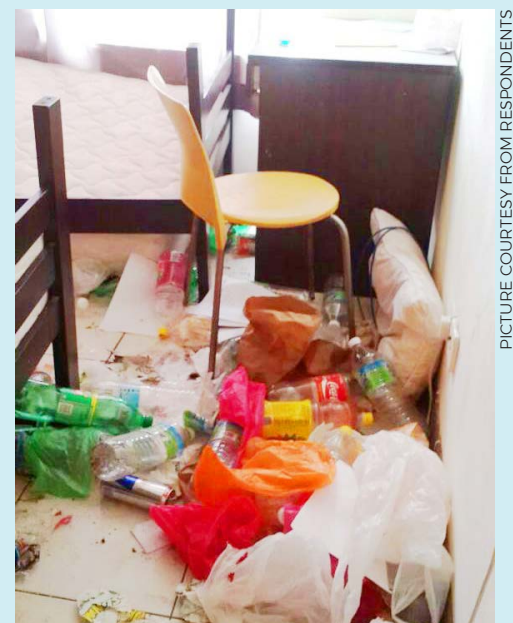
#### Worst experience...

“One of my specialised areas is Kota Damansara, a vibrant rental market, thanks to the tertiary education institute located there.

My nightmare deals involved students’ accommodations — some of them quietly left a unit without informing me or the property owner. This is only discovered when the owner failed to receive the rental.

What’s worse was what they did to the property — all the rubbish including left-over food and used items, and damages on the furniture or fittings. Sometimes this makes me wonder how they could live in such conditions.

Although it was not my fault or responsibility, I urged the owner to lodge a police report on the matter. Next was to get cleaners to clear up the mess and a locksmith to



The mess left by the runaway tenant.

change the locks, before handing back the unit to the owner.

After all, no owners want to see their properties in such bad conditions. A bad tenant is a nightmare to the owner, so this is the least I could do to help him or her.

I have also encountered one case where the tenants were arrested for taking drugs.

The unit was rented to foreigners studying in a local college. One night I received an urgent phone call from the owner saying that the police had contacted him as the tenant was smoking marijuana at his unit.

The police were called in by neighbours who had complained about the ruckus in the unit.

Even though this happened a few years ago, I still remember this, and when helping owners to rent out their units to students, I always ask them a lot of questions and get more details about the potential tenants.”

#### Lessons learnt in 2020...

“Times are tough but never give up.

Unlike during good times, when deals could be concluded in a few visits, buyers or tenants nowadays prefer to view more units to get a better picture of the market before making decisions.

On average, tenants would only decide after viewing 20 units. Hence more time is needed to invest in closing the deal.

However, real estate negotiators must not give up easily as there are still opportunities.

With good attitude and service, we could build long-term relationships with clients. Now is a good time for us to nurture good relationships with potential clients.”

PICTURE COURTESY FROM RESPONDENTS



## COVER STORY



# Norman Soo

CID Realtors team leader of industrial division

*Closing deals even if you can't meet clients*

## My most memorable deal...

"Closing a deal without meeting up physically with a client. I only met him when I went to collect a cheque for the booking fee for the rental which runs into a six digit number."

In April this year during the Movement Control Order (MCO), I received an online enquiry to rent a factory in Port Klang. We communicated without meeting face to face. Everything was done virtually — thanks to technology. The trust that he showed was remarkable.



dealt directly but to be honest it did not really bother me. I just know that as long as I am doing my job properly, that is all that matters.

There are times when people will try to undercut you but do not be discouraged. In the end, the landlord called me back because he needed my professional advice on how to draft the tenancy agreement!"

## Lessons learnt in 2021...

"Despite the challenging times, we must stay optimistic and look at the positive side of things."

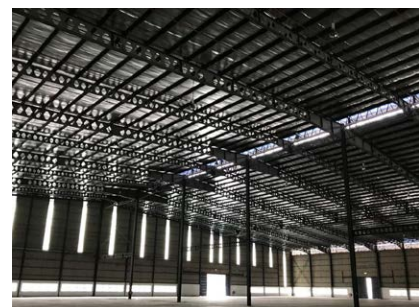
Although the property market is very challenging and slow, I am grateful and humbled that I have managed to close a minimum of one deal a month. I also hear that many want to specialise in industrial properties because of the much higher professional fees when a deal is closed.

I just want to encourage everyone to keep chasing their dreams and do not despise humble beginnings. I started with residential projects before gaining knowledge in commercial properties, and finally industrial properties. Keep pursuing knowledge and work smart, [and believe] you have the potential to reach your dreams."

## Worst experience...

"I once connected a prospective tenant to a landlord. The former went on to secure the deal directly with the landlord, cutting me out."

The tenant gave excuses on why he



We need to continue to adapt to changes and make full use of the resources we have. Even if we cannot go out to meet the client physically, that doesn't mean that everything must come to a halt. I am sharing this experience so that it can serve as an encouragement to others as well in these uncertain times. Take heart to just keep pushing and doing your very best."

The unit at D'Esplanade Residence was sold to a cash buyer.



# Usha Lachumanan

Gather Properties Sdn Bhd real estate negotiator

*Insist on reasonable fees for professional service*

## My most memorable deal...

"My dream deal, in August 2019, was a sale which only took four and a half months to conclude, from viewing to signing SPA and handover."

This was a serviced apartment at D'Esplanade Residence, atop the KSL City Mall in Johor Bahru, Johor. The 2-bedroom unit was bought by a property agent. Since he was going to move into it, the buyer wanted the deal to be completed soonest and was willing to pay cash for it.

When I told the seller about the expected speedy completion of the deal, he was sceptical as it was a buyer's market!

I managed to conclude the deal within just five months.

The seller, a Singaporean investor, had bought the unit for short-stay rental income, but after some time, found it quite difficult to manage as he couldn't travel to Johor Bahru very often.

This was considered a good deal for him as he could dispose of the unit within a short period of time, walking away with cash, while the buyer secured his ideal vacation home and investment property at a reasonable price.

The seller, buyer and I have become good friends."

## Worst experience...

"When a one-storey terraced house in Kulai,

Johor was put on the market, I thought of my friend who had expressed interest in landed homes in the Kulai area. To help her, I reduced my commission ...

The property met all my friend's requirements — location, land and built-up size as well as price. She decided to buy the unit after a few viewings. After taking possession of the house, she asked if I had marked up the price as no agent would be so kind as to reduce his or her commission...

Despite explaining to her, my friend still doubted me.

Meanwhile, the transaction process took longer than expected as the bank needed time for the verification process. This irked the seller who had expected the deal to be completed within six months.

He started sending me messages and called me almost every day, verbally attacking me. I felt very upset but I couldn't do anything; I could only hope the bank would speed up the process to conclude the deal which materialised after six months."

## Lessons learnt in 2020...

"Life is full of uncertainties, including concluding property deals. For the past one year, I have encountered various challenges. To protect myself, it's better to always put things in black and white. This is to protect the buyer, seller and myself."



# Caren Wong

Esprit Estate Agent real estate negotiator

*Stay alert on easy deals*

## My most memorable deal...

"I specialise in Nadi Serviced Residences, Bangsar, Kuala Lumpur and despite the MCO, I concluded a sale."

Previously, I have been discouraged to specialise in this project because the big units only offer two bedrooms. However, I have managed to beat the odds!

There were some hiccups be-

tween the lawyers from both the seller and buyer, but eventually that was overcome."

## Worst experience...

"This was when I first joined the industry and co-broke with a colleague for a Verve Suites unit in Mont'Kiara."

The tenant who is a foreigner viewed the unit and wanted to move

in the next day. He did not negotiate the rental and I did not recognise the red flag then. The deal was just too easy to close. In the following months, the tenant defaulted on his monthly payments.

Subsequently, the agent whom I co-brokered the deal with left the practice and the landlord turned to me for help to deal with the tenant.

I helped the landlord as much as I could within my personal capacity. When the tenant finally decided to move out, it was another headache because he kept delaying returning the unit keys, giving excuses after excuses. We held back his passport but he did not seem to mind. Later on, I saw from his Facebook postings that he had actually travelled out of the country. Which means, the passport given to us was fake!"

## Lessons learnt in 2020...

"In every adversity lies an opportunity. Despite it being a challenging year, I think one must also look out for opportunities."



A unit at Nadi Serviced Residences.







# JRK Group set to launch JRK Convena in Bukit Jalil tomorrow

BY NATALIE KHOO

BUKIT JALIL: JRK Group will be unveiling the company's second project JRK Convena in Bukit Jalil, Kuala Lumpur on Saturday (Jan 9, 2021), said the executive chairman Datuk Jerry Kwan.

In an exclusive interview with EdgeProp.my, Kwan revealed that the freehold low-density development, which carries a gross development value (GDV) of RM180 million, has seen 70% of the units taken up since the project opened for registration in September last year.

Spread across 1.6 acres of land at Taman Muhibbah, the 35-storey JRK Convena offers 332 units of serviced apartments with built-up choices ranging from 735 sq ft to 1,050 sq ft. The selling price starts from RM452,000.

The development comes with a wide range of facilities including a recreational park, sky terrace, outdoor gym, yoga deck and games room. The maintenance charges are around RM0.28 psf.

Slated for completion by the end of 2024, JRK Convena is connected to the Muhibbah Light Rail Transit station within a 250m walking distance via a covered walkway.

"The project is also very well connected via several major highways such as the Shah Alam Expressway, New Pantai Expressway, Damansara-Puchong Expressway and the Maju Expressway.

"As for nearby public amenities, there is an array of retail and shop-



Kwan: Our principle is always to give our customers a home with great value, yet not sacrificing on quality.

ping malls including Pavilion Bukit Jalil and SetiaWalk Mall, recreations parks such as the Bukit Jalil Recreational Park and the Bukit Jalil Golf and Country Club, all within a distance of 10km," added Kwan.

On the name JRK Convena, Kwan said it is the merging of the words "convene" and "convenient", adding that the project is targeted at young families, working adults and upgraders.

The company is eyeing at achieving 85% sales by the second quarter of this year.

"I have worked for many years as a builder and in construction site supervision since I graduated in the year 2000 and I understand that for homebuyers, property is one of the biggest purchases in



An artist's impression of JRK Convena.

their lifetimes. Thus, it is important for me to give them a product with good quality because all their hard-earned money is being invested in the home.

"To us, sacrificing our margin by a bit is okay. Our principle is always

to give our customers a home with great value, yet not sacrificing on quality," said Kwan when introducing the company.

JRK Group launched its first residential development JRK Senesta in Semenyih, Selangor in 2020. Es-

tablished in 2014, the Klang Valley-based developer has extensive experience in piling works, sub-structure, high-rise building and infrastructure works.

Commenting on the market outlook, Kwan believes that products with competitive pricing and good quality will attract buyers.

"It is about launching the correct product at the right location at the right time. For us at JRK Group, we do not aim to just build homes and wash our hands thereafter. We want to build our branding and we want to be in the market for a long time, thus we will always give our very best in all the products we build," Kwan stressed.

However, Kwan noted that with the Covid-19 outbreak, one of the challenges faced by developers is to help their purchasers secure end-financing during this period.

"Nevertheless, we are confident this will have minimal impact on our project as the absolute loan amount will be relatively small," Kwan pointed out, adding that the company is targeting to go public listing by 2024.

Upcoming projects from the JRK Group include JRK Delta @ PJ South (GDV of RM155 million) — a commercial hub with 58 units of retail lots, JRK Celestia @ Puchong (GDV of RM100 million) — a proposed condominium block with 130 units and seven blocks of strata villas totalling 60 units called JRK Elysia @ KL Damansara (GDV of RM180 million).

## FOREIGN NEWS

# MCC Land to develop Tanah Merah mixed-use project with The Place Holdings and Ekovest

BY CHARLENE CHIN /  
EDGEPROP SINGAPORE

SINGAPORE: Chinese developer MCC Land is set to develop a mixed-use project right next to Tanah Merah MRT interchange Station, together with Singapore-listed developer The Place Holdings and Malaysian developer Ekovest Development.

Under a shareholders' agreement, MCC Land will acquire a 51% equity stake in the project company that is developing the project, while Ekovest and The Place Holdings will take 29% and 20% respectively.

In November 2020, MCC Land won the tender for the site at Tanah Merah Kechil Link for S\$248.99 million (RM758.2 million), beating 14 other bids from various developers.

The 99-year leasehold site is slated for residential with commercial use on the first storey, and occupies an area of 8,880 sq m

(95,580 sq ft). It can potentially yield 265 condo units and 2,000 sq m (21,530 sq ft) of commercial space.

Last December, MCC Land and The Place Holdings entered into a long-term agreement to co-develop projects. "The strategic framework agreement signed recently has set the stage for both companies to join forces together for a long-term working relationship and it is part of our strategy to maximise the returns on our property developments and diversify our income portfolio," says Ji Zenghe, executive chairman of The Place Holdings.

Both companies have said that they are keen on redeveloping Realty Centre at 15 Enggor Street together.

In April 2019, The Place Holdings' 51%-owned subsidiary, New Vision Holding, secured Realty Centre in an en bloc purchase for S\$148 million.



MCC Land won the tender for the site at Tanah Merah Kechil Link for \$248.99 million.

SAMUEL ISAAC CHUA | THE EDGE SINGAPORE





# To serve or self-serve?

BY DATUK CHANG  
KIM LOONG



**W**e all know the Joint Management Committee (JMC) or Management Committee (MC), stipulated under the Strata Management Act 2013 (SMA) to take care of a strata community, comprises volunteers who have to use their personal time to serve in the various roles assigned to them. While most of them are genuinely passionate about the wellbeing of their communities, there are unfortunately some bad eggs with personal agendas who take advantage of their positions for self-advancements.

Here are some examples.

## Scenario 1:

"There is this estate agent lady who is in the JMC, and she seems to have all the information of the owners (names, addresses and contact numbers). She periodically contacts me and my neighbours to ask if we wish to sell our condominium units. She always claims certain investors wish to offer a high price. How does she obtain our information and contact numbers?"

## Scenario 2:

You have diligently paid your instalments to your bank for the last 10 years and the quantum of indebtedness has been significantly reduced. Then one day you receive a call from a financial planner, who is in the MC, and he asks, "Do you wish to refinance your property for another loan? As a financial planner, I can arrange it with the banks. You could use the money to buy another property."

## Scenario 3:

"I can do a better job to run the management and maintenance of our own apartment building. My team, although unlicensed, can also do property management by making the meagre deposit (refundable) as bond to the JMB or MC. Trust me, I will not deplete your entire sinking fund or abuse my position."

## Scenario 4:

During the AGM, this big time contractor-cum-investor is very vocal in asking the "right questions" as many parcel owners are not familiar with SMA legislations. Consequently, he is made the chairman of the JMC. He always seems to have his own friendly suppliers, contractors, service providers, insurance brokers and even Airbnb operators for everything in the management and maintenance of the common property.



## Personal Data Protection Act, 2010

In Malaysia, we have the Personal Data Protection Act, 2010 (PDPA) implemented since Nov 15, 2013, which is aimed at preventing abuse of personal data for commercial purposes.

The Act plays a crucial role in safeguarding the interests of individuals and makes it illegal for corporate entities and individuals to disclose, sell personal information or allow the use of data by third parties. The penalty for non-compliance is between RM100,000 and RM500,000 and/or between one and three years imprisonment upon conviction.

A candidate should not have conflicting personal and professional commitments. For example, the unethical estate agent and the overzealous financial planner in Scenario 1 and 2 above may have particular interest in "serving" the JMC or MC to obtain private information and details of owners so that they may gain advantage and priority (with their fellow owners) for their listing purposes (sale, purchase, financing and rent).

This clearly contravenes the PDPA legislation and the aggrieved party may lodge an official complaint to the Ministry of Communications & Multimedia, Malaysia ([www.kkmm.gov.my](http://www.kkmm.gov.my)) for an investigation.

## Be wary of 'one-issue' candidates

Newcomers frequently make good volunteers but how much interest has the candidate (during AGM election) shown in the community and its undertakings? Does he appear to be suddenly interested? Have there been regular meet-ups

**'Pecuniary interest' is an interest that a person has in a matter because of a reasonable likelihood or expectation of appreciable financial gain to himself or through another person with whom he is associated.'**

and participation in community activities? If not, investigate the sudden interest.

Be particularly careful about "one-issue" candidates who volunteer because they want to "take-over" property management. Be particularly cautious of those "unlicensed property companies/property managers" that have managed to infiltrate committee members in the JMC and MC, if they are not themselves in the committee.

They may paint a glossy picture of what they can do through their "years of experience" or their so-called "knowledge of the SMA", but do they have the professional qualifications, management and technical experience and pass the stringent test of professional competency? Are they registered with the legislated Board of Valuers, Appraisers, Estate Agents and Property Managers (BOVAEP) ([www.lppeh.gov.my](http://www.lppeh.gov.my)), which is the sole statutory regulatory board governing property managers that issues licences to those registered ones in Malaysia under Act 242?

## Person with pecuniary interest

"Pecuniary interest" is an interest that a person has in a matter because of a reasonable likelihood or expectation of appreciable financial gain to himself or through another person with whom he is associated. Therefore, it is best that any owner who has vested interest in the management and maintenance of his stratified building should recuse himself from seeking election to the JMC or MC.

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## PROPERTY CHAT



## ← FROM PREVIOUS PAGE

In any decision-making process of a subject matter by the committee, a member of the committee who has direct or indirect pecuniary interest or vested interest in the subject matter should declare his interest therein and immediately recuse himself from the decision making process. Although this is not provided in the SMA or Strata Management Regulations, it is the fiduciary duty and responsibility of any committee member for good self-governance.

Nevertheless, Section 87 in the SMA prohibits appointment of a managing agent having professional or pecuniary interest, as reproduced below for clearer understanding.



## Section 87

- (1) A person shall not be appointed as a managing agent if he has a professional or pecuniary interest in any building or land intended for subdivision into parcels or any subdivided building or land.
- (2) A person is regarded as having a professional or pecuniary interest in any building or land intended for subdivision into parcels or any subdivided building or land if –
  - (a) he has been responsible for the design or construction of the building;
  - (b) he or any of his nominees, officers or employees has any material interest in the building or land intended for subdivision into parcels or any part of the building or land;
  - (c) he is a partner or is in the employment of a person who has any material interest in the building or land intended for subdivision into parcels or any part of the building or land; or
  - (d) he or his family holds any interest in the building or land intended for subdivision into parcels or any part of the building or land whether directly or as a trustee or otherwise.

## Challenging duties

Although the JMC or MC is made up of voluntary positions, they have to be taken seriously because they involve people's wellbeing and their investments. Most owners' corporations are headed by a leader who might also be the chairman at meetings. Very often, those who are most vocal at meetings are elected but that may not be sufficient for the long term. Strong and principled leadership is an essential component of every successful JMC or MC.

We have written on the topic of leadership qualities and how to distinguish a good leader in our past article titled: "Choose the right leaders and prosper" that was published in the July 24, 2020 EdgeProp.my (*click graphic below to go to the issue!*).



*Datuk Chang Kim Loong is the Hon. Secretary-General of the National House Buyers Association (HBA). HBA can be contacted at:*  
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# HAPPY NEW YEAR!

Wishing you a healthy,  
joyous and impactful 2021!

From all of us at

**EdgeProp.my**



## FOREIGN FEATURE

# Slender yet functional tiny home

BY RACHEL CHEW

**T**iny homes are not something new to densely-populated global cities like Hong Kong, but one could hardly see anything like this tiny home in London — a “skinny” yet stylish multi-storey home that even comes with a roof terrace and your own landscaped garden.

This uniquely designed house is located in Goldhawk Road, Shepherd's Bush in London. The six-foot-wide house, which claims to be the thinnest house in London, may change most general perceptions of tiny homes — cramped space with poor air ventilation and minimal sunlight.

Listed for sale by London-based Winkworth Shepherd's Bush and Acton Estate Agents, the house which is painted in blue has a price tag of £950,000 (RM5.17 million).

Despite looking very tiny from outside, the house is actually not that small as it spreads to five floors with a total built-up area of 1,034 sq ft, where the lower ground floor serves as dining area, garden room, kitchen and a private garden.

The ground floor is where the main entrance and reception is located. The first floor consists of two bedrooms and a roof terrace. The entire second floor is designed to be a bathroom and dressing room, and finally, the third floor is where the master bedroom is located.

CONTINUES NEXT PAGE →



Probably the thinnest house in London.



Beautiful period parquet flooring in the living hall.



The narrow but functional kitchen.



**FOREIGN FEATURE**

← FROM PREVIOUS PAGE

According to the property brochure available on London’s property listing website Winkworth, some of the special features of this property are an AGA-powered, nest-controlled central heating system, beautiful period parquet flooring, original deco bathtub, roof terrace and double full-height glass doors leading from the glazed dining area out onto the recently and brilliantly planted private patio garden.

The company describes the house like this: “Unique is an oft overused word, especially by estate agents. Perhaps this overuse is why it feels so completely inadequate when it comes to describing this genuinely individual property which, despite its surface oddness, is actually very easy to live with. Some worry that they would feel compressed in a six-foot-wide house, but counter-intuitively, this is a space that works – in much the way a luxury yacht does”.

The property is situated between a private clinic and a hairdresser in Shepherd’s Bush and in close proximity to Westfield shopping centre, as well as the public transport of Shepherd’s Bush Green, the commercial focal point of Shepherd’s Bush.

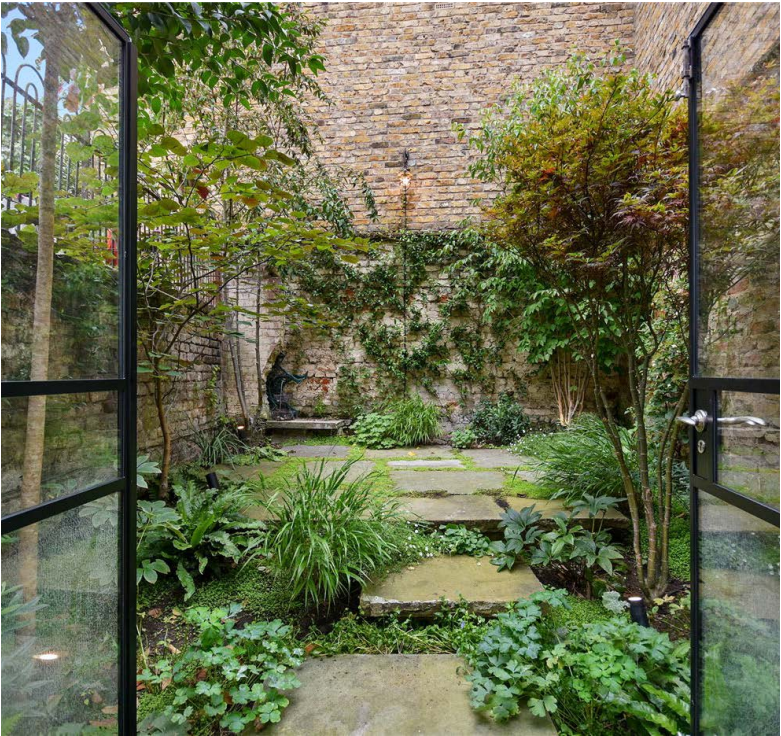
Shepherd’s Bush is a district of West London in England, which is currently classified as a deprived area and identified as a major metropolitan centre in the London Plan.

While primarily residential in character, the district is well served by commercial and shopping areas, independent shops, pubs and restaurants.



Double full-height glass doors leading from the glazed dining area out onto the garden.

“Unique is an oft overused word, especially by estate agents. Perhaps this overuse is why it feels so completely inadequate when it comes to describing this genuinely individual property which, despite its surface oddness, is actually very easy to live with.”



The Bohemian-theme private garden .



The original Art Deco bathtub in the bathroom.



The master bedroom is on the top floor.

PICTURES BY WINKWORTH



FEATURE

# JLL: The beginning of a NEW PROPERTY CYCLE

BY CHELSEA J. LIM

It is no secret that the real estate market has been deeply affected due to the Covid-19 pandemic. In Asia Pacific, JLL foresees a new cycle appearing as a result of the hampering from the Covid-19 pandemic. With optimistic news on the distribution of the Covid-19 vaccine, the real estate market is expected to rebound and see investments trending upwards. According to the real estate consultancy

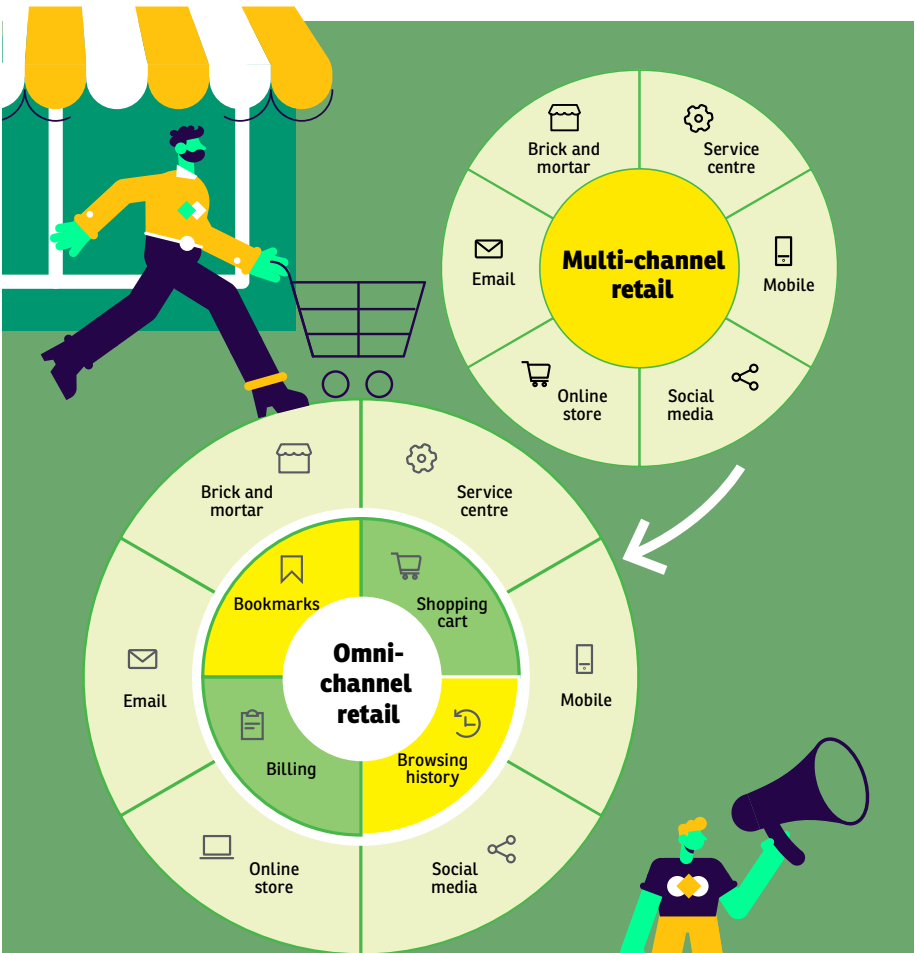
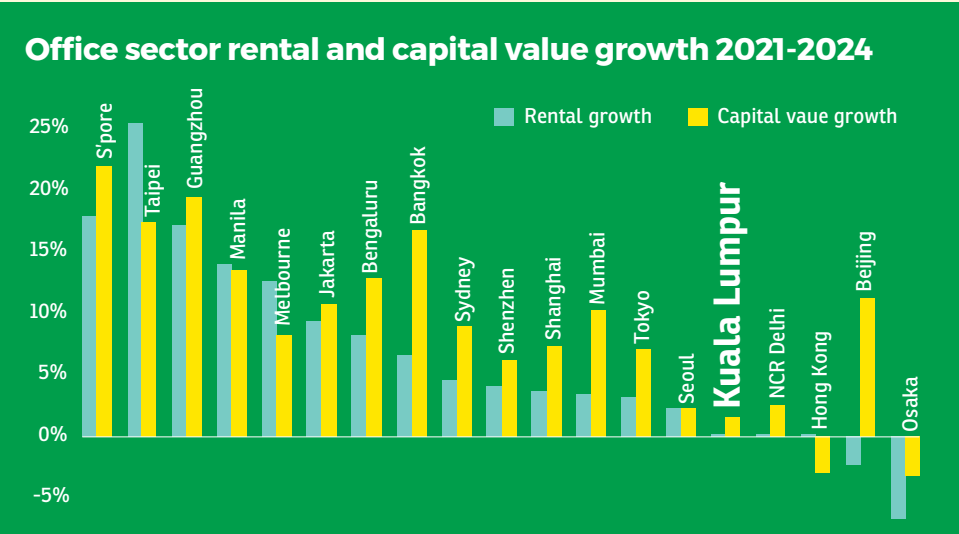
firm's report "Beyond the Rebound: The New Asia Pacific Real Estate Cycle", which was released in Dec 2020, one of the defining themes of the region is the expected rise by 15% to 20% in real estate investment volume. Cross-border transactions will also undergo a mild recovery as intra-Asia Pacific borders open to allow transnational investments to resume. Nevertheless, investors will remain cautious as risks from economic instability from the pandemic still linger.



## Office as a place to nurture culture

The market for office space has been disappointing in 2020 as the pandemic forced the working culture to enter the online realm. This resulted in a decrease of 25% on gross office leasing volume compared to 2019. However, the decline of the leasing volume does not signal the death of the office. Instead, "it will further be reinvented and offices of the future will likely have more collaboration space as people 'work from anywhere,'" says the report. JLL predicts that leasing volume will see an improvement this year even with

the de-densification of office space from 90 to 80 desks per 100 employees. Furthermore, the ability of the business to expand and innovate will affect the rental recovery growth as financial and business services evolve to sectors centred on the digital economy in this new Asia Pacific cycle. Opportunity in enhancement and value-add of assets and space will also be a defining feature together with the demand for experience as "in essence, the office will serve to nurture culture rather than purely host work".

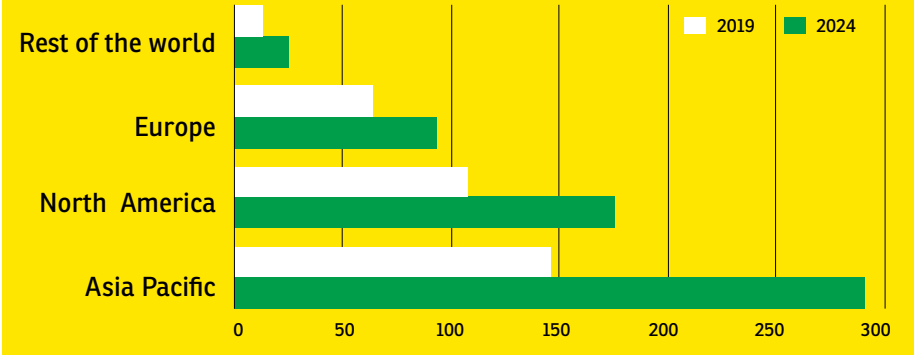


## Retailers to adopt omnichannel strategies

In the retail sector, other than non-discretionary retailers which have remained strong in holding their forts, others saw a challenging year in 2020 with a change of consumer trends and the shifts to online shopping. The biggest challenge for the retail sector would be the rent prospect as some businesses would grow moder-

ately and others would further decline with the economic instability. To become resilient during these trying times, retailers need to utilise omnichannel strategies and use technology to ensure a resilient business model while reinventing the buying experience to incorporate elements of e-commerce.

## E-commerce logistics revenue by region



## The only winner: Logistics

One winner is the logistics sector as the pandemic has only accelerated the push for long-term investments in logistics. JLL believes that the Asia Pacific logistics market will continue to be appealing and remain strong despite the ongoing pandemic. According to the real estate consultancy firm, 81% of the investors who participated in the survey have expressed their interest to increase their exposure in the logistics industry this year. "Efficiency and evolution will drive the future of logistics assets, such as new cutting-edge logistics facilities driven by robotics and ultimately drone deliveries. "Scarcity of land in key locations is another important factor, to locate last-mile logistics and also logistics centres that are

still close to cities, which is likely to see repurposing of obsolete spaces. Further automation and multi-storey facilities to allow more intensive use of sites is a further opportunity for value-add investors," states the report. **Growing markets** Besides that, there are other alternatives of the real estate market which might draw investors' attention such as data centres, life sciences and multi-family funds. These markets have continued to thrive over the years with data centres increasingly receiving over 40% of global data traffic. Meanwhile, the property market for life sciences has become increasingly significant as healthcare spending in the region accounts for 40% of the global growth in the next decade.



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# Oh, what a year!

**Thoughts of Au Foong Yee**

Editor-in-Chief &amp; Managing Director of EdgeProp Malaysia


**DEC 25  
2020  
ISSUE**

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## The site for serious homebuyers

Check out these concluded deals by EdgeProp PRO Agents


**SOLD FOR**
**RM640,000** (RM955 psf)

**SoHo unit at Arcoris Mont Kiara, Mont'Kiara, Kuala Lumpur**

**Concluded by: Catherine Wong** PRO (REN 23091) of Kith and Kin Realty Sdn Bhd (+6019 663 3377) **When:** Nov 2020

**Noteworthy**

- Freehold
- Built-up: 670 sq ft
- 1 bedroom; 1 bathroom
- Fully-furnished unit
- Facilities: Swimming pool, wading pool, sauna and steam room, gymnasium, outdoor theatre, barbecue area, pocket gardens, meeting pods and meeting rooms
- Nearby amenities: Shopping malls, medical centre, offices and international schools

Sprawled over a six-acre freehold plot, the 1.5 million sq ft Arcoris Mont'Kiara is a mixed development comprising five components: business suites, SoHos (Small-office Home-office), serviced residences, retail and hotel.

There are 366 SoHo units in the development with built-ups ranging from 500 sq ft to 1,000 sq ft.

Kith and Kin Realty Sdn Bhd real estate negotiator Catherine Wong who recently concluded a SoHo unit here in Arcoris Mont Kiara shared that the buyer was buying the unit for the location, while the owner was selling as he did not want to manage the property anymore.

"This unit was sold at a good price because it is located at the high floor

and well furnished. The average transacted price of similar units was around RM680,000 to RM700,000 and the average asking price was ranging from RM680,000 to RM750,000," Wong commented.

According to EdgeProp Research, three units were sold in 2020 at an average transaction price of RM990,000 or RM1,116 psf compared to 34 units that changed hands in 2019 at an average transacted price of RM1.04 million or RM1,075 psf.

As at December 2020, 11 units were listed for sale on EdgeProp.my with an average asking price of RM807,273 or RM1,069 psf. Meanwhile, there were 21 rental listings with an average asking monthly rental of RM3,317 or RM4.29 psf.

**SOLD FOR**
**RM820,000** (RM800 psf)

**Serviced apartment at Seventeen Residences, Petaling Jaya, Selangor**

**Concluded by: Liza Tieo** PRO (REN 31111) of Hectarworld Realty Sdn Bhd (+6017 608 3961) **When:** Sept 2020

**Noteworthy**

- Built-up: 1,024 sq ft
- Freehold
- 3 bedrooms; 2 bathrooms
- Semi-furnished
- High floor with unblocked golf course view
- Facilities: Gym, swimming pool, playground, multi-purpose hall, 24-hour security
- Amenities: Morning fresh market at doorstep, shopping malls, eateries, banks, schools, hospitals and commercial hub

Seventeen Residences is a serviced apartment component located above bustling commercial spaces nestled in Petaling Jaya. The development was developed and completed by Conlay Constructions Sdn Bhd in 2019.

Real estate negotiator of Hectarworld Realty Sdn Bhd Liza Tieo told EdgeProp.my that the development is located strategically at Section 17, PJ, which was also one of the factors which attracted the buyer.

"Location was the key decision. Seventeen Residences stood out because of its close proximity to (the buyer's) family members, multiple road access to highways, eateries all around and with the neighbourhood mall downstairs," Tieo noted.

Meanwhile, the owner was looking to offload the property as he wanted to

streamline his portfolio and provide a pivot for the uncertainty that comes with a pandemic.

"It is a good deal for both parties where the buyer obtained the property below market price whereas the owner was able to reduce the risk of holding too many properties during the CMCO," she shared.

According to EdgeProp Research, nine units of Seventeen Residences were transacted at an average price of RM550,556 or RM868 psf in 2019. No transaction was recorded so far in 2020.

As at December 2020, 15 units were listed for sale in EdgeProp.my with the average asking price of RM756,267 or RM926 psf. Meanwhile, 20 units were looking for tenants with an average asking monthly rental of RM2,300 or RM3.16 psf.



## SPOTLIGHT



## Properties for sale and rent



Commercial



Residential



Click/tap on each listing to visit the listing's page

**RM21,550/mth****KL Eco City, Bangsar, Kuala Lumpur****Type:** Office **Tenure:** Leasehold**Built-up:** 4,489 sq ft**Aizat Ghazali** (REN 41528)

HUNT PROPERTIES (BANGI) SDN BHD (E (I) 1498/3)

☎ +6013 298 8738

**RM310,000****Putra Impian, Bangi, Selangor****Type:** Condominium **Tenure:** Freehold**Built-up:** 1,067 sq ft **Bedroom:** 3**Bathroom:** 2**Amal Husna Bt Sulaiman** (REN 35294)

ORIENTAL REAL ESTATE (E (I) 15013)

☎ +6011 626 85602

**RM1,100,000****Subang Impian, Subang Bestari, Selangor****Type:** Shoplot **Tenure:** Leasehold**Built-up:** 5,236 sq ft **Land size:** 1,760 sq ft**Bathroom:** 3**Azman Kadir** (REN 11074)

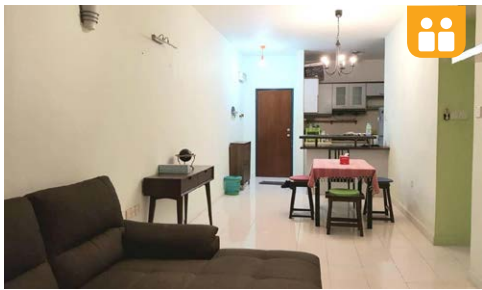
ALAM HARTA REALTY (E (3) 1687)

☎ +6019 387 7102

**RM324,434,880****Labu, Seremban, Negeri Sembilan****Type:** Commercial land **Tenure:** Freehold**Land size:** 372 acres**Bernard Lau** (REN 46114)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (I) 0452/8) ☎ +6012 689 2399

**RM320,000****Park Avenue, Damansara Damai, Selangor****Type:** Condominium **Tenure:** Leasehold**Built-up:** 885 sq ft **Bedroom:** 3 **Bathroom:** 2**Brian Sen** (REN 40684)

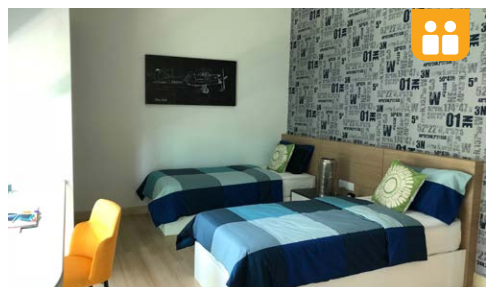
ERE REALTOR (E (3) 1817)

☎ +6018 281 0248

**RM498,000****Swiss Garden Residences, Pudu, Kuala Lumpur****Type:** Condominium **Tenure:** Leasehold**Built-up:** 650 sq ft **Bedroom:** 2 **Bathroom:** 1**Chris Lim** (REN 20985)

ARBORLAND &amp; CO (KL) SDN BHD (E (I) 1184/1)

☎ +6016 995 5607

**RM852,800****Tasik Residency, Puchong, Selangor****Type:** Condominium **Tenure:** Leasehold**Built-up:** 2,285 sq ft **Bedroom:** 5**Bathroom:** 5**Connie Chew** (REN 16712)

GS REALTY SDN BHD (E (I) 1307)

☎ +6016 263 2376

**RM799,000****Puchong Hartamas, Puchong, Selangor****Type:** Terraced house **Tenure:** Freehold**Built-up:** 2,650 sq ft **Land size:** 1,920 sq ft**Bedroom:** 4 **Bathroom:** 3**Elaine Kow** (REN 04363)

REAPFIELD PROPERTIES (PUCHONG) SDN BHD

(E (I) 0452/8) ☎ +6017 225 0683

**RM530,000****Taman Cheras Awana, Cheras, Selangor****Type:** Terraced house **Tenure:** Freehold**Built-up:** 900 sq ft **Land size:** 1,195 sq ft**Bedroom:** 3 **Bathroom:** 2**Elvie Ho** (REN 22102)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)

☎ +6012 303 3788

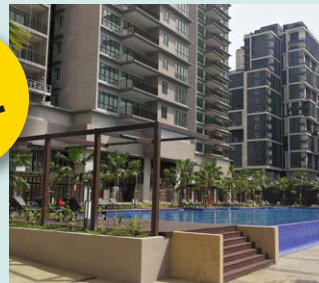
**RM820,000****Bukit Mahkota, Bangi, Selangor****Type:** Link bungalow **Tenure:** NA**Built-up:** 2,821 sq ft **Land size:** 4,800 sq ft**Bedroom:** 6 **Bathroom:** 5**Emma Tasiah** (REN 20687)

ALAM HARTA REALTY (E (3) 1687)

☎ +6010 897 6578

**SOLD FOR****RM1.8 mil** (RM802 psf)**Condo unit at Residensi 22, Mont'Kiara, Kuala Lumpur****Concluded by: Catherine Wong** PRO

(REN 23091) of Kith and Kin Realty Sdn Bhd

(+6019 663 3377) **When:** Oct 2020**DONE DEAL****Noteworthy**

- Built-up: 2,243 sq ft
- Freehold
- Semi-furnished
- 4 bedrooms; 4 bathrooms
- Facilities: Half basketball court; tennis and badminton courts; games room; yoga room; 50m lap pool and children pool
- Walking distance to Arcoris Mont Kiara and other amenities such as Garden International School, healthcare centre, malls, grocery stores and various F&B outlets
- Accessible via highways including Penchala Link, Damansara Puchong Expressway (LDP) and SPRINT Highway

Developed by UEM Sunrise, Residensi 22 or Residency 22 is a high-end residential development with only 534 units. The project was completed and handed over in Oct 2017.

According to Catherine Wong from Kith and Kin Realty, the owner was selling the property as they did not want to continue managing and keeping the property.

"The property was sold with tenancy ending this year. It was also a good time to sell due to exemption of the real property gains tax during this period," said Wong.

She added the buyer had viewed some of the other layout units in Residensi 22 but only liked this particular layout because it was a corner unit with an additional small family area.

Another reason that sealed the deal was that the property is close to the Garden

International School, which is five minutes' walk away, she added.

Meanwhile, Wong also pointed out that the deal was a steal because there was a similar layout for sale at a much higher price at around RM2 million and above.

"Each floor only has one unit available for this kind of layout. When it is limited, the demand will be higher for this particular layout and the price also will be easily higher," she said.

As at Nov 2020, there were 45 rental listings of Residensi 22 on EdgeProp.my, with average asking prices of RM8,526 or RM3.73 psf.

Meanwhile, there were 19 sale listings with an average asking price of RM906 psf or RM2.11 million.

As of Dec 2020, there were nine units which exchanged hands at an average price of RM881 psf, translating to RM2.1 million.



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Commercial



Residential

# Properties for sale and rent

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## Loyal Garden Residences, Ipoh, Perak

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 2,548 sq ft **Bedroom:** 3  
**Bathroom:** 4**Fong Tan** (REN 38422)REAL ESTATE FINDERS (MY) SDN BHD (E (I) 1516)  
☎ +6012 370 9874**RM2,700,000**

## Cahaya SPK, Shah Alam, Selangor

**Type:** Bungalow **Tenure:** Leasehold  
**Built-up:** 5,600 sq ft **Land size:** 11,000 sq ft  
**Bedroom:** 6 **Bathroom:** 5**Hakimi** (REN 42898)WEISE INTERNATIONAL PROPERTY CONSULTANTS  
SDN BHD (VE(I)0241) ☎ +6016 222 6377**RM2,880,000**

## Glenhill Saujana, Saujana, Selangor

**Type:** Semidee house **Tenure:** Freehold  
**Built-up:** 3,800 sq ft **Land size:** 3,600 sqft  
**Bedroom:** 4 **Bathroom:** 6**May Leong** (E 2769)JUBILEE REALTY (E (3) 1853)  
☎ +6012 800 4113**RM2,430,000**

## Lorong Burhanuddin Helmi, Taman Tun Dr Ismail, Kuala Lumpur

**Type:** Semidee house **Tenure:** Freehold  
**Built-up:** 3,000 sq ft **Land size:** 4,000 sq ft  
**Bedroom:** 5 **Bathroom:** 3**Jacinta Lee** (REN 11916)HUTTONS ONEWORLD SDN BHD (E (I) 1286)  
☎ +6012 391 2025**RM2,388,000**

## Casa Sutra, Setia Alam, Selangor

**Type:** Bungalow **Tenure:** Freehold  
**Built-up:** 3,700 sq ft **Land size:** 4,800 sq ft  
**Bedroom:** 6 **Bathroom:** 6**James Yim** (REN 24129)PROPERTY EXPRESS (E (3) 1205)  
☎ +6012 687 4892**RM550,000**

## Jalan Damai Perdana 2, Bandar Damai Perdana, Selangor

**Type:** Terraced house **Tenure:** Freehold  
**Built-up:** 1,888 sq ft **Land size:** 1,200 sq ft  
**Bedroom:** 4 **Bathroom:** 3**KK Sah** (REN 23736)TOTAL REALTY SDN BHD (E (I) 1572)  
☎ +6016 637 5097**RM1,150/mth**

## Centrestage, Petaling Jaya, Selangor

**Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 301 sq ft **Bedroom:** Studio  
**Bathroom:** 1**Lim Wei Lee** (REN 31142)ONE WSM PROPERTY SDN BHD (E (I) 1823)  
☎ +6013 588 8128**RM670,000**

## Taman Kajang Utama, Kajang, Selangor

**Type:** Terraced house **Tenure:** Freehold  
**Built-up:** 1,600 sq ft **Land size:** 3,396 sq ft  
**Bedroom:** 4 **Bathroom:** 3**Lyna Ismail** (PEA 1173)NILAI PROPERTIES REALTY SDN BHD (E (I) 1545)  
☎ +6016 396 0755**RM1,180,000**

## Seksyen 3, Shah Alam, Selangor

**Type:** Bungalow **Tenure:** Leasehold  
**Built-up:** 2,900 sq ft **Land size:** 7,593 sq ft  
**Bedroom:** 5 **Bathroom:** 3**Lyna Ismail** (PEA 1173)NILAI PROPERTIES REALTY SDN BHD (E (I) 1545)  
☎ +6016 396 0755**RM528,000**

## Tamara, Presint 8, Putrajaya

**Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,205 sq ft **Bedroom:** 3  
**Bathroom:** 2**Mahafiz Rahim** (PEA 1221)TRANSASIA PROPERTY CONSULTANCY SDN BHD  
(VE (I) 0187/2) ☎ +6017 692 3964**SOLD FOR****RM1.13 mil** (RM353 psf)

## Semidee house at Taman Equine, Kembangan, Selangor

**Concluded by: Joanne Soh** (REN 13124)

of CBD Properties Sdn Bhd (+6012 297 6506)

**When:** Aug 2020**DONE DEAL**

### Noteworthy

- Leasehold
- Built-up: 3,013 sq ft; Land size: 3,200 sq ft
- 5 bedrooms; 5 bathrooms
- Basic unit
- Amenities: AEON shopping mall, international school, fast food restaurants, banks and retail outlets
- Accessibility: Damansara-Puchong Expressway (LDP), South Klang Valley Expressway (SKVE), Putrajaya-Cyberjaya Expressway and KLIA Expressway

Developed by Global Oriental Bhd, Taman Equine (also known as Equine Park) is a leasehold development located in Bandar Putra Permai, Seri Kembangan, Selangor.

It is a popular low-density landed residential development for its lush greenery and beautiful landscape within a 24-hour security community. Real estate negotiator Joanne Soh of CBD Properties Sdn Bhd has sold a semidee unit in Taman Equine for RM1.13 million.

She shared that although it was a basic and bare unit, the condition of the house was good as the seller was a property investor who bought the unit for capital appreciation.

Meanwhile, the buyer was buying the unit as a gift to his family member.

"The buyer and seller soon

came to a mutual agreed price of RM1.13 million and signed the sale and purchase agreement," Soh noted.

She also commented that it was a good deal for the buyer because the transaction price was below bank value as the seller decided to give the serious buyer some discount.

According to EdgeProp Research, Taman Equine recorded an average transaction price of RM1.76 million or RM357 psf from a total of seven transactions in 2019. There was one transaction recorded so far in 2020 with an average transaction price of RM1.06 million or RM332 psf.

As at November, some 20 units in Taman Equine were listed for sale in EdgeProp.my with an average asking price of RM1.58 million or RM392 psf. However, no unit was up for rent at the same period.



## SPOTLIGHT

Properties for **sale** and **rent**

Commercial



Residential

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listing's page**RM399,000****Mahkota Residence, Cheras South, Selangor****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,222 sq ft **Bedroom:** 4 **Bathroom:** 3**Mancy Ho** (REN 18807)

TOTAL REALTY SDN BHD (E (I) 1572)

☎ +6012 627 5508

**RM35,000,000****AMJ Industrial Park, Shah Alam, Selangor****Type:** Industrial land **Tenure:** Freehold  
**Land size:** 7 acres**Manson Liong** (REN 09286)

ESPRIT ESTATE AGENT SDN BHD (E (I) 1448)

☎ +6011 591 41351

**RM1,050,000****Sea Range Tower, Batu Ferringhi, Penang****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 2,013 sq ft **Bedroom:** 3 **Bathroom:** 3**Marcus Chan** (REN 17896)

RAINE &amp; HORNE INTERNATIONAL ZAKI+ PARTNER

SDN BHD (VE (I) 0067/2) ☎ +6012 481 9859

**RM1,616,000****Star Residences, Jalan Yap Kwan Seng, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 808 sq ft **Bedroom:** 2 **Bathroom:** 1**Michelle Ong** (REN 11532)

GATHER PROPERTIES SDN BHD (E (I) 1536)

☎ +6012 230 9666

**RM5,000/mth****Setia Sky Residences, Jalan Tun Razak, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,600 sq ft **Bedroom:** 4  
**Bathroom:** 3**Naym Hartanah** (REN 31082)

MLP REALTY SDN BHD (E (I) 1754)

☎ +6019 983 3463

**RM490,000****Bandar Hillpark, Shah Alam, Selangor****Type:** Terraced house **Tenure:** Leasehold  
**Built-up:** 1,694 sq ft **Land size:** NA  
**Bedroom:** 4 **Bathroom:** 3**Nizam Hazwan** (REN 21890)

MAXXAN REALTY SDN BHD (E (I) 1766)

☎ +6012 220 4208

**RM525,000****Bandar Seri Coalfields, Sungai Buloh, Selangor****Type:** Terraced house **Tenure:** Freehold  
**Built-up:** 2,180 sq ft **Land size:** 1,800 sq ft  
**Bedroom:** 4 **Bathroom:** 4**Norleda** (REN 30962)

MAXXAN REALTY SDN BHD (E (I) 1766)

☎ +6019 333 3844

**RM260,000****Pelangi Damansara, Kota Damansara, Selangor****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 750 sq ft **Bedroom:** 3 **Bathroom:** 2**Oscar Ang** (REN 01792)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)

☎ +6011 562 27380

**RM584,800****Perdana Industrial Park, Port Klang, Selangor****Type:** Warehouse **Tenure:** Leasehold  
**Built-up:** 417,776 sq ft  
**Land size:** 566,280 sq ft**Paulson Loh** (REN 01059)

CITY REAL PROPERTIES (E (3) 0465)

☎ +6016 272 2662

**RM3,800/mth****Jalan SS 22/27, Damansara Jaya, Selangor****Type:** Semidee house **Tenure:** Freehold  
**Land size:** 4,200 sq ft **Bedroom:** 5  
**Bathroom:** 5**Ruth Gan** (REN 01659)

TECH REALTORS PROPERTIES SDN BHD (E (I) 1492)

☎ +6012 220 1383

**RM15,000/mth****Taman Mas Sepang, Puchong, Selangor****Type:** Factory **Tenure:** NA  
**Land size:** 10,606 sq ft**SK Chong** (REN 10536)

GRIFFIN PROPERTIES (E (3) 1792)

☎ +6012 912 2433

**RM2,300/mth****The Fennel, Sentul, Kuala Lumpur****Type:** Condominium **Tenure:** Freehold  
**Built-up:** 1,186 sq ft **Bedroom:** 3 **Bathroom:** 3**V Hong Tan** (REN 21921)

ORIENTAL REAL ESTATE SDN BHD (E (I) 1503/5)

☎ +6012 273 5772

**RM20,000,000****Jalan Macalister, Georgetown, Penang****Type:** Shophouse **Tenure:** NA  
**Built-up:** 32,376 sq ft **Land size:** 18,377 sq ft**Vinnie Yiw** (REN 40295)

JLL PROPERTY SERVICES (MALAYSIA) SDN BHD

(E (I) 1511) ☎ +6016 220 6570

**RM3,500,000****Beranang Industrial Park, Beranang, Selangor****Type:** Industrial land **Tenure:** NA  
**Land size:** 3 acres**William Tan Koon Leng** (PEA 1315)

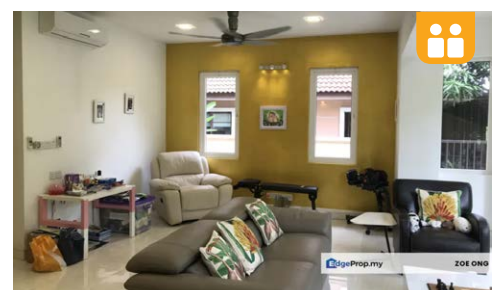
IQI REALTY SDN BHD (E (I) 1584)

☎ +6014 313 1931

**RM580,000****Gaya Bangsar, Bangsar, Kuala Lumpur****Type:** Condominium **Tenure:** Leasehold  
**Built-up:** 671 sq ft **Bedroom:** Studio  
**Bathroom:** 1**Wong Mei Fong** (REN 32252)

REAPFIELD PROPERTIES (HQ) SDN BHD (E (I) 0452)

☎ +6012 202 3711

**RM2,350,000****Tropicana Indah, Tropicana, Selangor****Type:** Semidee house **Tenure:** Leasehold  
**Built-up:** 4,000 sq ft **Land size:** 4,000 sq ft  
**Bedroom:** 4 **Bathroom:** 5**Zoe Ong** (REN 00379)

TECH REALTORS PROPERTIES SDN BHD (E (I) 1492)

☎ +6010 278 2202



# Mont'Kiara

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**Shean Chang**

**PRO** REN 24470

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SDN BHD (E (1) 1933)



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**Ernest Ong**

**PRO** REN 24216

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**Merlissa Wong**

**PRO** REN 06119

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